

STOCK MARKET WAS FEVERISH

Professional Raid on Reading Had Depressing Influence on the Entire List.

BANK STATEMENT WAS WEAK

Confidence in Gold Movement from London to New York Helped Toward Close.

(By Associated Press.) NEW YORK, August 11.—The market was decidedly feverish during the short session to-day, and the net change for the day was to the advantage of the fluctuations of the large volume of the transactions. The opening tone was heavy and the drive against Reading had some depressing influence. There was a momentary pause in the market after the appearance of the weak bank statement, again at the very last, after the most active buying of the day, there was some renewal of realizing, which made the closing tone irregular. The action of the Reading stock suggested a professional raid, and a weak statement of the bank for the purpose of enabling a large short interest to cover. The record of the dealings in Reading on the tape showed very large individual transactions both on the decline and on the recovery, which was complete.

Attention was the only important stock to show aggressive strength from the outset. The record yield of winter wheat promised by the government crop report in the heavy corn yield promised added plausibility to the rumors in circulation of an intended increase in the dividend of this stock. There was very heavy absorption of St. Paul and the Harriman Pacific after the appearance of the bank statement. The effect of these large operations on the prices of the stocks concerned will be seen to be moderate. A decline of over \$4,000,000 in the cash reserve of the banks was much larger than anticipated or than can be accounted for by the known movements of money this week, and the discrepancy, which fell to the credit of the market, is believed to reflect the loss indicated by the known movements of several million dollars.

The surplus reserve which is reduced to 18,712.52 compares with \$12,846,500. No doubt is felt in view of the banking situation, at the falling rates of money and the movement of cash towards the interior, that gold will be withdrawn from London next week for New York account. The confidence in this result helped to sustain to-day's market. Total sales of stocks, \$38,100,000.

NEW YORK, August 11.—Money very strong; 60 days, 4 1/2 per cent; 90 days, 5 per cent; six months, 5 1/4 per cent; prime mercantile paper, 6 1/2 per cent.

Exchange heavy at \$14,865.70 for gold demand and at \$14,800.24 for gold bills. Postpaid rates, \$14,874.86; commercial bills, \$14,814.43; 1/4% silver, \$15.12; Mexican dollars, \$0.12.

RICHMOND STOCK MARKET. Richmond, Va., August 11, 1906. SALES AT BOARD.

Table listing various stocks such as Virginia-Carolina Chemical Co., North Carolina Gas Co., etc., with their respective prices.

SALES AT BOARD. Virginia-Carolina Chemical Co. preferred—100 1/4. North Carolina Gas Co., 1910—102.

RAILROAD BONDS. Florida and Southern 6s, 1916—95. STREET RAILROAD BONDS.

NEW YORK PRODUCE MARKET. NEW YORK, August 11.—FLOUR—Lower, 115.00; winter patents, 118.50; Rye Flour—Dull at \$1.20; Corn—Dull at \$1.00.

NEW YORK COTTON MARKET. NEW YORK, August 11.—After an opening advance of 5/8 points in response to higher cotton futures and reports from the South and firmness of holders of spot cotton with exporters, the market was quiet with no change in price.

NEW ORLEANS, August 11.—COTTON—Spot cotton closed quiet and unchanged; middling, 20.50; middling upland, 19.75; middling down, 19.00.

CHICAGO, ILL., August 11.—A private crop report which showed a decrease in the total yield of wheat in the United States was partly responsible for moderate strength to-day in the local market.

WHEAT—No. 1 hard, 1.15; No. 2 hard, 1.10; No. 3 hard, 1.05; No. 4 hard, 1.00; No. 5 hard, 0.95; No. 6 hard, 0.90; No. 7 hard, 0.85; No. 8 hard, 0.80; No. 9 hard, 0.75; No. 10 hard, 0.70.

CORN—No. 1 yellow, 0.75; No. 2 yellow, 0.70; No. 3 yellow, 0.65; No. 4 yellow, 0.60; No. 5 yellow, 0.55; No. 6 yellow, 0.50; No. 7 yellow, 0.45; No. 8 yellow, 0.40; No. 9 yellow, 0.35; No. 10 yellow, 0.30.

SOYBEANS—No. 1, 1.10; No. 2, 1.05; No. 3, 1.00; No. 4, 0.95; No. 5, 0.90; No. 6, 0.85; No. 7, 0.80; No. 8, 0.75; No. 9, 0.70; No. 10, 0.65.

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THE First National Bank of Richmond, Va. United States, State, County and City Depository. Strength: Our Capital and Surplus is \$1,000,000. Management: Our record of successful business, resulting in the payment of \$2,000,000 in dividends to our stockholders. Size: Our Deposits, Loans and Total Assets are larger than any other bank in the Virginia or Carolina States. Liberty: Our treatment of depositors and borrowers is as liberal as good business justifies. Audits: We are examined quarterly by the National Bank Examiner, four times by the State Auditor, and once by the City Auditor. Results: A first-class, successful institution offering to all classes its services for the handling of legitimate banking business.

Interviews and Correspondence Invited. President, JOHN B. PURCELL. Vice-Pres. and Cashier, JOHN M. MILLER, Jr. Asst. Cashiers, CHAS. R. BURNETT and J. C. JOPLIN.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

Table with columns: SALES, Bid, Asked, Open, High, Low, Closing. Lists various stocks like Atlantic Coast Line, American Smelters, etc.

CLOSING BOND QUOTATIONS.

Table listing bond quotations for various companies like U. S. refunding, U. S. 2 1/2, etc.

RICHMOND GRAIN MARKET.

Table listing grain market prices for wheat, corn, etc. in Richmond, Va.

RICHMOND LIVESTOCK MARKET.

Table listing livestock market prices for hogs, sheep, etc. in Richmond, Va.

MARINE INTELLIGENCE.

Table listing ship arrivals and departures from Richmond, Va.

STOCK BROKERS.

GEO. T. KING & CO., 1104 1/2 E. Main St., Richmond, Va. Stocks, Cotton and Grain. Fractional Lots a Specialty.

REAL ESTATE AND BUILDING NEWS.

Bradley & Co., of Richmond, with W. J. McLaughlin as contracting engineer.

You Can Do This in Two Ways, Start Your Fortune. Southern Interstate Bank, Corner Ninth and Main Streets. S. GALESKI, President. HIRAM T. GATES, Vice-President. W. GRAY WATSON, Cashier.

NATIONAL BANK OF VIRGINIA, RICHMOND, VA. UNITED STATES, STATE AND CITY DEPOSITORY. Capital \$500,000. Surplus and Undivided Profits, \$200,000. Assets, over \$1,000,000.

175 Per Cent. Increase in deposits in less than three years must mean satisfactory service. Capitol Savings Bank, The Bank that pays 4 per cent. S. G. FAIRBANK, C. D. LARUE, President. R. M. KENT, JR., Cashier.

UNION BANK OF RICHMOND, No. 1107 East Main Street. Your money is never absolutely safe unless deposited in a good, strong bank. Capital and Surplus, - \$600,000.00.

Miller & Co., 29 Broadway, New York. BROKERS, 821 Gravier St., New Orleans. Branch Office, 1108 East Main Street, Richmond, Va. E. L. RODEN, Manager. PHONES 4522 and 801.

THE VAULTS OF THE STATE BANK OF VIRGINIA, RICHMOND, VIRGINIA. combine every approved modern method to secure absolute protection from FIRE AND BURGLARS.

City Bank OF RICHMOND, VA. Capital, \$400,000. Surplus and Undivided Profits, \$150,000. Would be pleased to receive the accounts of corporations, firms and individuals.

American National Bank, RICHMOND, VA. The commercial accounts of individuals, firms and corporations are invited, and every accommodation will be extended.

The Savings Bank of Richmond, 1117 East Main Street, Next to Hotel Lexington. PROMPT, LIBERAL AND COURTEOUS TREATMENT TO ALL.

HENRY'S HUTZLER & CO. BANKERS. TRAVELLERS, IMPORTERS AND EXPORTERS will save money by consulting First National Bank, RICHMOND, before buying or selling FOREIGN EXCHANGE.